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NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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GENERAL = New South Wales

Economic trends during the third quarter of the year were generally favourable. The demand for labour increased appreciably, in particular in factories and the service industries, and unemployment was reduced. Building and industrial production was at a comparatively high level, and railway, air and motor transport statistics also reflected increased business activity. Money turnovers continued to rise and the banking position remained easy, but retail and wholesale trade increased but little.

Good rainfalls in September and October relieved the effects of the dry winter season. Crop prospects are promising and the pastoral outlook is favourable, with wool, meat and dairy production at high levels.

PART 1 - EMPLOYMENT AND NON-RURAL INDUSTRIESEMPLOYMENT (See also graph p. 120)

(The civil employment series excludes defence forces, rural workers and women in private domestic service).

Commonwealth Employment Service reports and factory surveys (see overleaf) indicate that the general upward trend in the demand for labour in New South Wales and Australia continued in September, 1959. Civil employment in New South Wales declined by 700 to 1,139,500 in August but this can be attributed to seasonal movements in building and trade and corresponds to similar movements at this time of earlier years. A rise of 13,900 in civil employment between August 1958 and 1959 was equivalent to 1.2%. Proportionally the rise was greater for female than for male employment and for Government than for private employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 - January	760,100	281,100	246,100	795,100	1,041,200
1958 - July	812,400	314,900	266,900	860,400	1,127,300
August	811,000	314,600	266,200	859,400	1,125,600
1959 - June	819,200	320,300	270,900	868,600	1,139,500
July	818,800	321,400	270,900	869,300	1,140,200
August	818,900	320,600	270,300	869,200	1,139,500

The principal increases in New South Wales employment between August 1958 and 1959, as also between 1957 and 1958, occurred in employment in factories, finance and the education and health services. Building employment after some recovery early in 1959 still remains well below 1957; increases in retail trade in 1957-58 did not continue into 1959. Employment decreased in mines, rail and sea transport and hotels over the two years.

Civil employment in Australia increased by 52,000 or 1.8% to 2,936,300 between Aug. 1958 and 1959 which compares with increases of about 1.8% in 1957-58, 1.4% in 1956-57 and 1.6% in 1955-56. Proportionally the greatest increases in 1957-58 and 1958-59 were recorded in Victoria and South Australia.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT = Australia

	N.S.W.	Victoria	Qld.	South A.	West A.	Tas.	AUSTRALIA
as at Aug. 1957	1,118,500	825,000	377,400	248,500	182,800	88,100	2,861,200
1958	1,125,600	834,600	379,700	249,000	184,200	88,800	2,884,300
1959	1,139,500	854,500	385,700	257,500	186,100	89,500	2,936,300

Ø Including A.C.T. and N.T.

Commonwealth Employment Service reports for September 1959 indicate a more than seasonal increase in the demand of labour. The number of unplaced applicants in New South Wales declined from 38,600 in January 1959 to 31,100 in August and fell by a further 4,100 to 27,000 in September, the lowest since the end of 1957. At the same time unfilled vacancies registered with Commonwealth Employment Service offices rose from 9,600 and 10,600 to 13,400 and were then the highest for some years. The number of persons on unemployment benefit which had exceeded 12,000 in the first half of 1959 was reduced to 10,900 at the end of August and 9,100 at 3rd October. The latter included about 3,700 persons in Sydney, 800 in Newcastle, 500 each in Cessnock, Wollongong and Maitland and between 100 and 300 in fourteen other centres.

End of Month	COMMONWEALTH EMPLOYMENT SERVICE N.S.W. & A.C.T.						Unemployment Benefit Recipients, N.S.W.	
	Registered for Placement stating to be							
	Not at work	Seeking Job Change	Total Unplaced Applicants		Vacancies Unfilled			
	Persons	Persons	Men	Women	Persons	Persons	Persons	
1951-August	4,300	4,300	5,700	2,900	8,600	58,900	100	
1952-Dec.	35,700	3,000	30,800	7,900	38,700	5,900	25,100	
1957-Sept.	18,200	4,200	15,000	7,400	22,400	8,900	7,200	
1958-August	24,500	4,900	19,200	10,200	29,400	7,100	11,400	
-Sept.	24,100	5,200	19,200	10,100	29,300	7,700	10,600	
1959-Jan.	32,300	6,300	26,400	12,200	38,600	9,600	12,800	
-July	26,400	7,000	21,700	11,700	33,400	8,700	12,600	
-August	24,300	6,800	20,600	10,500	31,100	10,600	10,900	
-Sept.	20,300	6,700	17,200	9,800	27,000	13,400	9,100 ^{xx}	
x 3/10/1959								

Unemployment declined in all the mainland States over recent months. At the end of September most of the men registered for work in Australia were seeking unskilled, semi-skilled, service or rural work and most of the women sought factory, sales or service work; the main types of vacancies available were for skilled or semi-skilled tradesmen in the metal and electrical trades, building workers and junior clerks, and for women were in clothing and textile factories, offices, hospitals, and other services. The number of persons on unemployment benefit in Australia was reduced from 31,500 in January 1959 to 24,900 at the end of August and 21,900 on 3rd October.

UNEMPLOYMENT STATISTICS = COMMONWEALTH EMPLOYMENT SERVICE = At end of Month							
	N. S. W.	Vic.	Qld.	S. Aust.	W. Aust.	Tas.	AUSTRALIA
UNPLACED Ø 1958-Sept.	24,100	15,200	8,100	4,500	6,000	2,400	60,300
1959-Aug.	24,300	14,400	8,000	4,300	5,700	2,500	59,200
-Sept.	20,300	12,300	8,500	3,700	5,100	2,400	52,300
ON UNEMPLOYMENT BENEFIT 1959-Sept.	9,100	5,200	3,000	1,200	2,600	800	21,900

Ø Unplaced Applicants claiming to be not employed. x 2nd October, 1959.

A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows progressive increases in employment from April 1959 onwards. The increase of 2,200 in September brought the total to 223,700 which is 6,400 or 3% more than a year earlier, and compares with increases of 2,400 and 3,300 in the years ended September 1958 and 1957, respectively. The increase in labour demand in September reported for the manufacture of refrigerators and other electrical equipment, mowers, motor cars, clothing, knitwear, food, plastics and furniture, was larger than the usual seasonal increase. Installation of new plant has reduced labour requirements in a few instances. Little or no employment increase was recorded during the past three years in building materials, some sectors of transport equipment manufacture (ships and aircraft), and clothing and textiles in contrast with the sustained growth of the basic metals, metal manufacturing, motor and chemical industries. Strong labour demand is also shown by an analysis of staff changes in September 1959. Of 710 reporting firms 33% increased staff and 16% reduced staff (by retrenchment or not replacing wastages); these proportions are the largest for increases and the lowest for reductions recorded for any month of recent years. About one half of the reporting firms employed some staff on overtime.

The population of New South Wales rose by 67,200 to 3,756,400 between June 1958 and 1959 or by 900 more than in 1957-58. The gain was equivalent to a rate of 1.8% compared with that of 1.7% in Queensland, of 2% in Western Australia and Tasmania and of 2.7% in Victoria and South Australia, making the Australian average of 2.2% near the rate of the two preceding years. In 1958-59, as in 1957-58 Victoria made the greatest absolute population gain among the States. New South Wales gained only 31% of the Commonwealth increase of 215,100 in 1958-59, and its share in the Australian population fell to 37.3% in June 1959, as against 37.5% in 1958, 37.6% in 1957, 38.1% in 1954 and 39.4% in 1947. Queensland's share decreased a little during this period, while relative gains were made by Victoria and South Australia and, during the early post-war period, also by Western Australia.

POPULATION OF AUSTRALIA

At end of June	TOTAL POPULATION					PERCENT. AUSTRALIAN POPULATION				
	1933	1947	1957	1958	1959	1933	1947	1957	1958	1959
	Thousands Persons					Percent				
New South Wales	2,601	2,985	3,623	3,689	3,756	39.2	39.4	37.6	37.5	37.3
Victoria	1,820	2,055	2,673	2,741	2,815	27.5	27.1	27.7	27.8	28.0
Queensland	947	1,106	1,397	1,417	1,441	14.3	14.6	14.5	14.4	14.3
South Australia	581	646	873	897	921	8.8	8.5	9.0	9.1	9.2
Western Australia	439	502	692	705	719	6.6	6.6	7.2	7.2	7.1
Tasmania	228	257	328	336	342	3.4	3.4	3.4	3.4	3.4
Northern Terr't.	5	11	19	20	21	.1	.2	.2	.2	.2
Aust. Cap. Terr'y.	9	17	38	41	46	.1	.2	.4	.4	.5
Australia	6,630	7,579	9,643	9,846	10,061	100%	100%	100%	100%	100%

The natural increase of 46,700 in New South Wales between June 1958 and 1959 was about 350 less than in 1957-58 and the rate per 1000 of mean population fell from 12.9 to 12.5 which compares with an Australian average near 14 per 1000 in both years. Births totalling 81,000 in 1958-59 were 1100 higher than in 1957-58 but the birth rate per 1000 of mean population fell from 21.9 to 21.8 and remained the lowest for any State (Australian average 22.7 in both years). Deaths in New South Wales rose by 1500 to 34,300, and the death rate from 9.0 to 9.2 per 1000 of mean population, which was the highest for any State (8.9 for Australia). The infant death rate of 21.9 per 1000 live births was also above the Australian average of 20.9 but was exceeded in South Australia (22.4).

An even more important factor in the comparative lag of the State population growth has been the low gain from migration (balance of oversea and interstate movements). The Australian gain from migration fell from 98,800 in 1955-56 to 66,660 in 1957-58 but rose by 10,600 to 77,200 in 1958-59. Net migration into New South Wales rose by 1300 to 20,500 in 1958-59 but was only equivalent to 27% of the Australian total, as against 29% and 30% in the two preceding years. Following the trend of recent years, Victoria's net gain by migration (35,400 in 1958-59) was greater than that of New South Wales, (20,500). Per 1000 mean population net migration was at the rate of 13 in Victoria and South Australia compared with 5.5 in New South Wales, 4 in Western Australia, 3 in Tasmania and 1 in Queensland; however this was partly offset by a comparatively high birth rate in the three last-named States. Migration accounted for 36% of Australia's population gain in 1958-59, as compared with 33% in 1957-58 and over 40% in the two preceding years.

ELEMENTS OF POPULATION INCREASE

	Annual Av.	1956-57	1957-58	1958-59	Annual Av.	1957-58	1958-59
	1947-54				Persons		
<u>NEW SOUTH WALES</u>							
Natural Increase	40,300	43,238	47,046	46,695	12.5	12.9	12.5
Net Migration	22,100x	26,236	19,223	20,505	7.0x	5.2	5.5
Total	62,400x	69,474	66,269	67,200	19.5x	18.1	18.0
<u>AUSTRALIA</u>							
Natural Increase	112,000	129,144	136,460	137,925	13.5	14.0	13.9
Net Migration	89,000	86,377	66,601	77,157	10.8x	6.8	7.7
Total	201,000x	215,521	203,061	215,082	24.3x	20.8	21.6
NEW SOUTH WALES AS PERCENT. OF AUSTRALIA							
Natural Increase	36%	33.5%	34.5%	33.9%	x Incl. inter-censal adjustments.		
Net Migration	25%	30.4%	28.9%	26.6%			
Total	31% ^x	32.2%	32.6%	31.2%			

Oversea migration into New South Wales rose by 6100 to 27,100 (arrivals less departures) in 1958-59, but this was partly offset by a net interstate emigration of 6600 which reduced total gain by migration to 20,500. Net gain from oversea migration in the State was 35½% of the Australian total in 1958-59, as compared with 32% and 36% in the two preceding years, but as interstate departures have usually exceeded interstate arrivals in recent years the overall net gain for the State is reduced accordingly. Interstate migration includes movement of seasonal workers and of migrants landing in Sydney but destined for other States.

For Australia the net population gain from oversea migration rose by 10,600 to 77,200 in 1958-59, due to a rise of 8700 in permanent arrivals, combined with a fall of 2100 in permanent departures and a fall of 200 in the balance of short-term movements. However, net migration only partially recovered from last year's decline and remained below the 1954/5-1956/7 level when it averaged about 92,200.

	1954-55	1955-56	1956-57	1957-58	1958-59
	N c w	S o u t h	W a l e s		
Net Migration: Oversea	27,300	27,200	29,400	21,000	27,100
Interstate	-1,300	-6,300	-3,200	-1,800	-6,600
T o t a l	26,000	20,900	26,200	19,200	20,500
<u>Oversea Migration:</u>					
<u>Long-Term & Permanent:</u>					
Arrivals	124,200	132,600	120,600	108,000	116,700
Departures	34,500	37,900	38,500	42,400	40,300
B a l a n c e	89,700	94,700	82,100	65,600	76,400
Short Term : Balance	1,800	4,100	4,300	1,000	800
N e t B a l a n c e	91,500	98,800	86,400	66,600	77,200

P R O D U C T I O N = New South Wales (See also graph p. 121)

New South Wales coal production in the first forty weeks of 1959 totalled 11.6m. tons which is only 1% below last year's record output. Production of steel and electricity continued to expand, and in the eight months ended August it was 7% and 9% respectively higher than for that period of 1958.

Forty Weeks ended	C O A L 000 tons	January to August	P R O D U C T I O N = New South Wales		G A S Mill. Therm	ELECTRICITY Mill. kWh.
			PIG IRON Thousand Tons	INGOT STEEL		
29/9/1956	10,949	1956	1,201	1,627	77.8	4,510
28/9/1957	11,400	1957	1,286	1,974	79.4	4,878
27/9/1958	11,773	1958	1,353	2,060	77.9	5,232
26/9/1959	11,613	1959	1,446	2,203	78.8	5,724

✓ Including three weeks holidays.

New South Wales production figures of 90 different factory items in July/August 1959 were in most cases equal to or above the level of output earlier in the year, and for more than half were greater than in this period of 1958 although mostly still below the peak level of earlier periods. There was an appreciable recovery in recent months in the output of yarns, cloth and some clothing items. Output of food, in particular grain and dairy products, was higher than last year and production of motors, building materials and some types of building fittings remained comparatively high.

NEW BUILDING APPROVALS = New South Wales (see also graph p. 121)

Approvals for new dwellings in New South Wales were maintained at a high level during June, July and August 1959, partly through rising flat building activity, and their number and value were about 8% and 10% respectively greater than in those months than last year. The value of approvals for other types of building was 10% less than in June-August, 1958. The total value of building approvals in the eight months ended August rose from about £101m. in 1956 and 1957 to £119m. in 1958 and £128m. in 1959.

NEW B U I L D I N G - A P P R O V A L S - New South Wales

APPROVALS	Dwellings			Hotels, Shops, Offices, Banks	Facto- rics	Other	Total Building
New Building	Houses	Flats	Total	Total			
N.S.W.	N u m b e r	V a l u e (excl. land)		in £ m i l l i o n			
Jan.-Aug. 1957	18,828	1265	20,093	63.0	12.9	11.4	13.7
1958	19,698	1898	21,596	68.8	13.8	11.5	24.9
1959	20,421	3138	23,559	74.6	13.4	15.0	24.9

Estimated cost when completed of new buildings, alterations and additions.

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph p. 121)

New car registrations in New South Wales in the first half of 1959 were a little less than last year but they recovered in July and August when they averaged 5,200 and were 11% higher than in 1958 and 21% more than in 1957. The upward trend in new registrations of station wagons and commercial vehicles was maintained in the first eight months of 1959. Between August 1958 and 1959 the number of cars on the State register rose by 6% to 590,900 and the number of commercial vehicles, including station wagons, rose by 8% to 290,200.

NEW SOUTH WALES	NEW REGISTRATIONS, Monthly Average			ON REGISTER AT END OF PERIOD		
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons	
1957, Jan.-Aug.	4,260	150	1,730	516,500	254,700	
1958, Jan.-June	4,680	500	1,850	549,900	266,400	
July	4,790	710	2,110	553,000	267,500	
August	4,560	700	1,760	556,000	268,700	
1959, Jan.-June	4,480	850	2,050	585,100	286,600	
July	5,320	1100	2,550	587,900	289,000	
August	5,040	1100	2,220	590,900	290,000	

Motor Vehicle statistics shown below refer to motor cars, commercial vehicles and motor cycles; these cannot be shown separately because the grouping differs as between the States. Total new vehicle registrations in Australia rose by 11,600 in 1958-59 to the record figure of 254,600. The greatest increase among the States occurred in New South Wales (7600 to 95,300). The total number of vehicles registered in Australia rose by 132,900 to 2.66 million (by 53,600 to 913,000 in New South Wales). The number of vehicles on the register per 1000 of population in Australia at 30th June rose from 129,1939 and 155 in 1949 to 248 in 1957, 257 in 1958 and 264 in 1959. In June, 1959 the New South Wales rate (the lowest amongst the mainland States throughout the period) was 243 per 1000; the rates elsewhere were, Tasmania 259, Queensland 269, Victoria and Western Australia 280, South Australia 286, A.C.T. 305 and N.T. 405.

Year	N.S.W.	Victoria	Qld.	South A.	West A.	Tasmania	ACT/NT	AUSTRALIA
	New Vehicles	Vehicles registered						
1954-55	84,600	69,200	34,100	27,200	19,700	8,500	2,000	245,300
1956-57	76,900	63,400	30,600	22,900	14,900	7,600	2,000	218,300
1957-58	87,700	71,800	32,900	23,300	17,400	7,500	2,400	243,000
1958-59	95,300	73,200	33,800	24,000	17,600	7,700	3,000	254,600
Vehicles on Register at end of June								
1956	763,000	677,900	327,000	238,700	178,400	76,100	15,600	2276,700
1957	807,100	708,600	345,100	250,200	182,900	80,000	17,500	2391,400
1958	859,400	747,900	365,200	259,700	189,700	84,900	20,000	2526,800
1959	913,000	789,400	383,800	263,000	199,400	88,600	22,500	2659,700

AIR TRANSPORT = New South Wales & Australia

After a long period of expansion passenger traffic on air lines terminating in New South Wales in the year 1958 was not fully maintained on the 1957 level because of a decline in interstate traffic which, in terms of numbers of passengers carried, was not wholly compensated by greater traffic on intrastate and oversea routes. However, in the March quarter 1959, there was a general increase which raised the total of passengers 8% above that of March Quarter, 1958. The decline of recent years in freight traffic, mainly on interstate lines, continued into March quarter 1959.

REGULAR AIR SERVICES - NEW SOUTH WALES

Year	Paying Passengers Carried				Freight Carried	Mail Carried	Miles Flown All Services
	Intrastate	Interstate	Overseas	Total			
	Thousands				Thousand Tons	Mill. Miles	
1947-48	95	563	41	699	11.7	1.1	21.7
1957	264	1021	144	1429	31.4	3.0	33.2
1958	302	966	155	1423	27.3	3.0	33.6
March Qtr.							
1957	70	253	39	362	7.5	.7	8.4
1958	75	249	41	365	6.8	.7	7.9
1959	79	272	43	394	5.6	.6	8.4

In Australian domestic airlines the halt in the expansion of passenger services during 1958 was followed by an increase in March quarter 1959 over 1958 in passenger numbers, passenger mileage and also in the ratio of paying to possible passengers (from 64% to 67%), but freight traffic declined in 1958 and in the first quarter of 1959 there was no increase in passenger traffic on Australian international services.

AUSTRALIAN REGULAR DOMESTIC AIR TRANSPORT SERVICES

Year	Route	Miles	Passengers		Freight	Mail	Passenger Load Factor	Mean Passenger Journeys
	Miles	Flown	Number	Miles	Ton	Miles		
	000	mill.	000	mill.	mill.	mill.		
1957	93	42.7	2173	936	36.0	1.7	62.1%	431
1958	97	41.4	2149	936	30.8	1.7	61.0%	435
March Qtr.								
1958	96	10.3	563	246	7.4	.3	63.8%	438
1959	95	10.3	611	264	6.5	.4	66.8%	433

NEW SOUTH WALES RAILWAYS

Freight traffic on the State railways in July-August 1959 was comparatively high and passenger traffic also increased a little on last year. Gross earnings rose correspondingly while expenses remained steady, and the surplus on working account for the two months increased from £333,000 in 1958 to £1.38m. in 1959 which was the highest since 1954.

NEW SOUTH WALES GOVERNMENT RAILWAYS

Year	Months of July and August					Year ended June -	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
1957	millions	mill. tons	£'000	£'000	£'000	millions	mill. tons
1957	43.1	3.15	12,808	12,320	488	264.1	18.14
1958	42.1	3.09	12,180	11,847	333	255.6	17.80
1959	42.8	3.58	13,350	11,972	1,378	254.1	18.98

(a). Working Account

The Auditor-General's analysis of railway accounts for 1958-59 shows a recovery in goods traffic revenue from £48.2m. in 1957-58 to £50.5m. which however is below the result of earlier years. Recovery was hampered by lower carriage of coal and coke (due partly to siting of electricity generating stations closer to coal fields) which yielded £8m. in 1956-57, £7m. in 1957-58 and £6.2m. in 1958-59. Wheat and wool traffic increased in 1958-59 but there were no receipts from the State Transport Co-ordination Fund. Coaching revenue fell from £22.8m. in 1956-57 and £22.4m. in 1957-58 to £21.7m. in 1958-59, apparently because of reduced country traffic. The 1957-58 reduction of £3m. in expenditure on the traffic services was followed by a further cut of £1.2m. to £70.2m. The surplus of revenue over working expenses of £7.5m. in 1958-59 was £2.7m. more than in 1957-58 and the best result since 1953-54. However, because of rising capital charges the net deficiency in 1958-59 was reduced by only £1.8m. to £6.4m.

NEW SOUTH WALES GOVERNMENT RAILWAYS - £ million

Year ended June	Revenue				Expenditure on Services	Balance Revenue A/c.	Capital Charges	Net Balance				
	Traffic		Other	Govt. Contrib.								
	Coaching	Goods										
1954	18.0	52.8	3.8	1.8	76.4	67.2	9.2	9.0				
1956	19.6	52.0	3.8	1.8	77.2	74.2	3.0	10.6				
1957	22.8	52.0	3.9	1.8	80.5	74.5	6.0	11.8				
1958	22.4	48.2	3.8	1.8	76.2	71.4	4.8	13.0				
1959	21.7	50.5	3.7	1.8	77.7	70.2	7.5	13.9				

Receipts of the State Transport (Co-ordination) Fund fell from about £2m. in 1953-54, when they had included interstate charges, to £1.3m. in 1957-58, and 1958-59, mostly for charges on intra-state goods traffic. No repayments were made to the railways in 1958-59 in view of outstanding claims for interstate tax refunds, and the Fund held £1.7m. at the end of the year.

STATE TRANSPORT (CO-ORDINATION) FUND = £thousand

Year ended June	R E C E I P T S			E X P E N D I T U R E			Balance in Fund at end of June
	C h a r g e s		Total, incl. fees, etc.	To Railways	Tax Refunds	Total, incl. expenses	
	Passengers	Goods					
1954	57	1,801	1,952	1,750	-	1,939	97
1957	30	1,027	1,196	250	36	528	766
1958	30	1,142	1,337	750	236	1,247	856
1959	28	1,156	1,350	---	230	516	1,690

PART II: FINANCE AND TRADE

CENTRAL BANKING = Australia

Gold and balances held abroad by the Central Bank reached £442m. at the end of May 1959 and were £420m. at the end of June, when Australia's total international reserves were £515m. Since then gold and balances abroad have been maintained near that level, and in the first week of October they were £29m. higher than at this time of last year although still £45m. less than in 1957. Paralleling this rise between October 1958 and 1959 was a fall of £35m. in Government securities. A rise of £21m. in Other Assets seems to have been connected with increased requirements of the Rural Credits Department. On the Liabilities side the trading banks Special Accounts were reduced by £15m. early in 1959 and have since been lower than at any time during the past six years. The Australian note issue of £403m. at 30th September and £408m. at 7th October 1959 compared with £393m. at 1st October, 1958.

COMMONWEALTH BANK - CENTRAL BANKING BUSINESS, including Note Issue Dept.
(£millions)

First Wednesday of Month	Notes on Issue held by			Special A/c.	Other Dep's.	Other Liabilities. (a)	Gold & Bal'cs. Abroad	Govt. & Other Securities	Other Assets (b)
	Public	Banks	Total						
1955-October	330	40	370	265	39	213	309	528	54
1956-October	338	43	381	255	41	204	285	538	57
1957-October	343	43	386	340	36	210	470	497	16
1958-Jan.	362	59	421	340	32	215	475	523	21
-October	348	45	393	265	32	220	396	516	13
1959-Jan.	355	56	411	265	36	226	410	524	22
October	n.a.	n.a.	408	250	20	244	425	481	34

Authorised Money Market dealers' reports to the Central Bank of the aggregate amount of loans accepted and outstanding show a rise from about £50m. in June/July 1959 to £61m. in the first week of September and £71m in October with a gradual reduction in the call rate from $3\frac{1}{2}\%$ to $2\frac{3}{4}\%$ p.a. and in the maximum rate for fixed periods from $3\frac{1}{2}\%$ to $3\frac{1}{8}\%$. The latest available figures for trading bank investments with authorised market dealers show an average of £30m. in August, 1959, equivalent to about 53% of the whole.

MAJOR TRADING BANKS = Australia (See also graph p. 121)

Trading bank deposits rose seasonally by £33m. to £1647m. in September 1959 and were then £101m. higher than in September 1958. Interest-bearing deposits made up 28% of the total in both periods. Trading bank advances were reduced from £936m. in July 1959 to £930m. in September when they were £19m. less than in 1958, and their ratio to deposits of 56% was lower than usual for this time of year. Special Accounts have remained unchanged since March 1959 and were 15% of deposits in September, 1959 as compared with 17% and 22% in 1958 and 1957, while the liquid assets to deposits ratio of 24% was comparatively high.

MAJOR TRADING BANKS - BUSINESS WITHIN AUSTRALIA

Average of weekly figures	Deposits at Credit of Customers			Advan- ces to Customers	Central Bank Special Accts.	Public Secur- ities	Treas-ury Bills	Cash Items	Ratio to Deposits		
	At Inter- est	Other	Total						Ad- van- cies A/c.	Spec- ial A/c.	Cash & Secur- ities
£ million											
1956 Sept.	327	1,100	1,427	885	255	156	41	81	62	18	20
1957 Sept.	385	1,153	1,538	861	340	207	25	69	56	22	20
1958 Aug.	432	1,107	1,539	960	265	194	28	67	62	17	19
Sept.	429	1,117	1,546	949	265	201	28	70	61	17	20
1959 March	440	1,222	1,662	886	250	304	83	66	53	15	27
July	452	1,159	1,611	936	250	272	21	66	58	15	21
August	458	1,156	1,614	934	250	276	29	64	58	15	23
Sept.	462	1,185	1,647	930	250	293	31	71	56	15	24

SAVINGS BANK DEPOSITS - New South Wales and Australia

A comparatively large increase of £5m. in New South Wales savings deposits in August 1959 followed on a similar one in July (£13m. and £15m. in Australia). The increases in savings deposits between August 1958 and 1959 of £44m. to £498m. in New South Wales and of £109m. to £1420m. in Australia were appreciably higher than in earlier years. Deposits with the private savings banks continued to rise faster than those with the Government banks but the latter also showed major increases during the past year. Interest credits were equivalent to about one third of the increase in Australian deposits in 1958-59 as against one half in 1957-58. Of the gain of £120m. in assets held by the Australian savings banks (to a total of £1492m.) between August 1958 and 1959 £34m. were invested in Commonwealth securities, £27m. in Local and Semi-Governmental securities, £32m. in loans and advances, £22m. accrued to deposits with the Commonwealth Bank and £5m. (net) went into other assets.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £million

	NEW SOUTH WALES			AUSTRALIA			
	Commonwealth Savings Bank	Other Savings Banks	All Savings Banks	Commonwealth Savings Bank	State Savings Bank	Other Savings Banks	All Savings Banks
Deposits at End of Month							
August 1956	362.8	32.8	394.6	707.0	394.0	62.1	1163.1
August 1957	365.1	64.0	429.1	714.0	404.4	122.3	1247.7
July 1958	367.8	84.1	451.9	730.1	414.8	159.9	1304.8
August 1958	368.5	85.6	454.1	732.0	416.1	162.7	1310.8
July 1959	382.5	110.8	493.3	761.0	433.0	209.9	1403.9
August 1959	384.9	113.4	498.3	767.4	437.3	314.9	1419.6
Increase - August to August							
1956-57	3.3	31.2	34.5	14.0	10.4	60.2	84.6
1957-58	3.4	21.6	25.0	11.0	11.7	40.4	63.1
1958-59	16.4	26.8	44.2	35.4	21.2	52.2	108.8

SYDNEY STOCK EXCHANGE

The strong upward movement in share prices of recent months continued throughout September and the first half of October. Pastoral shares in particular rose with the improvement in the wool market, and the series for industrial shares and for active shares advanced by about 5% during the month. All index series shown below were at record levels in September.

INDEX OF SHARE PRICES - SYDNEY - YEAR 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Companies	Insurance	75 Companies incl. other series	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 - Low	112	119	126	124	112	108
1958 - Sept.	137	123	130	173	131	131
1959 - July	161	139	134	216	156	162
Aug.	171	150	154	224	168	172
Sept.	179	158	184	236	176	181

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

(Excluding Government accounts at city banks and Central Bank transactions)

The rate of increase in money turnovers in New South Wales, as shown by the movement in bank debits, has accelerated this year. Average debits this year exceeded the corresponding 1958 figures by 8% in March quarter by 11% in June quarter and by 17% in September quarter. The seasonal decline in July and August 1959 was comparatively light and was followed by a rapid recovery in September when the wool selling season commenced.

DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales

	Weekly Average - £million				Percent. Rise over previous Year			
	1956	1957	1958	1959	1956	1957	1958	1959
March Quarter	190.0	218.8	225.5	239.7	4%	15%	2%	8%
June "	208.5	232.0	233.7	260.2	5%	11%	1%	11%
Sept. "	200.6	224.0	233.3	272.2	4%	12%	4%	17%
December "	226.2	241.1	260.8		7%	7%	8%	
Year	206.3	229.0	238.6		5%	11%	4%	

WHOLESALE TRADE - New South Wales

(Net Sales of taxable and exempt goods by Traders registered under Sales Tax Acts.)

The annual rate of increase in New South Wales wholesale trade turnovers (as indicated by Sales Tax statistics) slowed down from 6% in 1956-57 and 1957-58 and 8% in July-December 1958 to 1% in the first half of 1959. The total for the year ended June 1959 was £1223m. or £54m. more than in 1957-58, as against increases of about £65m. in each of the two preceding years.

WHOLESALE TRADE = Net Sales of Taxable and Exempt Goods - New South Wales

	VALUE OF SALES - £million				PERCENT. RISE OVER PREVIOUS YEAR			
	1955-6	1956-7	1957-8	1958-9	1955-6	1956-7	1957-8	1958-9
September	263.2	268.9	287.2	310.0	11%	2%	7%	8%
December	267.6	296.0	309.6	336.4	7%	11%	5%	8%
March	242.9	262.1	275.7	273.9	6%	8%	5%	-
June	263.6	276.5	296.0	302.3	2%	5%	6%	2%
Year	1037.2	1103.5	1168.5	1222.6	6%	6%	6%	5%

RETAIL SALES = Large Sydney Stores

The value of retail turnovers in city stores so far this year remained close to the level of 1958. Sales in August 1959 were about 2% greater than last year but the aggregate for January-August 1959 was 1% less than in 1958. Stock values in recent months were the lowest for four years.

LARGE SYDNEY STORES - Percentage Changes Compared with Previous Year

	Value of Sales				Value of Stock (End of Period)			
	1956	1957	1958	1959	1956	1957	1958	1959
March Quarter	+4	-	+1	-3	+1	-1	+4	-9
June Quarter	+1	-2	+6	+1	+2	-3	+1	-7
July	-2	+9	+5	-1	-2	-	-1	-7
Aug	-	-1	-	+2	-1	-4	+2	-6
Jan.-August	+1	-	+3	-1				

CAPITAL ISSUES = Australia

The decline of recent years in the value of new capital issues by Australian companies listed on stock exchanges continued in 1958-59 when the total fell by £7m. to £101m. which is the lowest figure since 1953-54. The cash consideration of the new issues of £58m., and the actual amount of cash raised of £56m. in 1958-59 was higher than in the two preceding years, but issues not involving cash, such as bonus, conversion and share exchange issues (which made up over one half of the total consideration of new issues in 1957-58) declined by £15m. to £43m. last year. Similarly, cash raised from the investing public rose by £13m. to £48m. while other raisings such as subscriptions to associated companies or issues to redeem existing securities fell by £7m. to £8m. The latest figures for unlisted companies are for 1957-58 when their share issues numbered 14,318 valued at £151m. of which £70m. were cash issues. Issues by overseas companies listed on Australian stock exchanges were worth between £10m. and £20m. in some post-war years but amounted only to £2m. in 1957-58 and £8m. in 1958-59.

The relative decline in the importance of share issues as a means of company finance goes together with increased use of debentures, registered notes and deposits with companies. The amount of new money raised that way by listed companies nearly doubled from £78m. in 1957-58 to £140m. in 1958-59, when it approached three times the amount of new cash raised from share issues. Most of the increase during the past two years was in securities of a currency exceeding twelve months (£57m. in 1957-58 and £110m. in 1958-59), and although much of this type of finance remains at short-term the increase of £38m. to £169m. in the value of conversions, renewals etc. during 1958-59 was not comparable to the expansion in such raisings.

CAPITAL RAISED BY AUSTRALIAN COMPANIES LISTED ON AUSTRALIAN STOCK EXCHANGES

AUSTRALIAN COMPANIES Stock Exchange Listed £m.	Consideration, Share Issue Begun in Year			Cash Raised on Shares during year			Debentures, Reg'd Notes, Deposits Accepted etc.		
	Cash	Other	Total	New Money	Other	Total	New Money	Other	Total
Year 1954-55	73.4	40.1	113.5	59.7	8.4	68.1	27.5	36.4	63.9
1956-57	52.7	57.7	110.4	43.7	7.3	51.0	51.7	92.3	144.0
1957-58	49.1	58.2	107.3	35.3	15.1	50.4	77.9	131.7	209.6
1958-59	57.8	42.8	100.6	47.9	8.0	55.9	139.6	169.2	308.8

Income tax collections for the September quarter declined from £69m. in 1957 and £65m. in 1958 to £62m. in 1959; this seems to have been due to technical factors (quicker handling of employees' refunds, etc.) and has little relevance to annual results, which show an increase of £46m. between 1957-58 and 1958-59 and a further expected rise of £14m. (to £664m.) in the 1959-60 budget. Collections of other taxes and duties rose by £6m. (to £130m.) between September quarter 1958 and 1959; the budget for the full year anticipates an increase of £34m. (to £541m.). Social Service payments in September quarter of £73m. in 1959 were about £1m. less than in 1958 because of the different incidence of endowment payment periods. Tax reimbursements rose by £8m. to the States but payments (other than tax reimbursements) decreased by £1m. However, other major items increased and the quarter's expenditure of £328m. was £22m. more than that of last year. The budget for the year 1959-60 provides for an increase of about £89m. to £1392m.

COMMONWEALTH GOVERNMENT ACCOUNTS (£million)

Revenue Item	September Quarter			Expenditure Item	September Quarter		
	1957	1958	1959		1957	1958	1959
Customs	17.2	18.6	18.9	Social Service (1)	59.5	74.0	72.7
Excise	51.3	55.9	58.2	States: Tax Reimburs.	38.0	41.0	48.9
Sales Tax	29.8	33.5	36.1	Other	16.7	18.7	17.3
Income Tax	69.0	64.8	62.3	Defence	37.2	42.5	45.1
Pay Roll Tax	12.7	12.2	13.1	War & Repatriation (2)	19.6	21.0	22.9
Estate Duty	4.0	3.4	3.3	Subsidies & Bounties	2.2	2.3	2.5
Other Taxes	.5	.5	.5	Capital Works	27.5	30.5	36.2
Total Taxation	184.5	188.9	192.4	Debt Charges	17.1	16.8	18.1
P.M.G., Radio, TV.	24.3	27.0	29.5	P.M.G. Radio, TV.	24.7	26.8	27.7
Other Revenue	10.6	9.7	11.4	Other Expenditure	28.5	31.9	36.2
TOTAL REVENUE	219.4	225.6	233.3	TOTAL EXPENDITURE	271.0	305.5	327.6

Self-balancing items excluded. (1) Actual expenditure from National Welfare Fund. (2) Including debits to Loan funds of £8m. in 1957, £1.3m. in 1958 and £2.1m. in 1959.

The seasonal reduction early in the year brought the Treasury bill issue to £133m. in May 1959, which was near the 1958 figure. However, the subsequent re-expansion was heavier than usual and the September issue of £239m. in 1959 was £44m. higher than in 1958 and the largest in that month in twelve years.

TREASURY BILLS (£m.)	Dec. (Previous Year)	March	May	July	August	Sept.
1956	255	280	180	155	190	210
1957	270	260	147	139	160	185
1958	251	241	134	142	163	195
1959	282	239	133	169	201	239

NEW SOUTH WALES ACCOUNTS

In September quarter 1959 Governmental revenue (£34m.) was about £3m. more than last year due to higher receipts from tax reimbursements, State taxes and service charges while Governmental expenditure was £4m. greater at £34m. With higher receipts and lower expenditure the surplus on railway working account was £2m. greater and a small rise in revenue of Sydney Harbour offset a drift in the Tram & Bus Service accounts. The surplus of about £2m. in the business accounts, and also in the overall accounts, in the 1959 period was the highest for some years. Gross loan expenditure for the quarter of £12m. was £800,000 more than in 1958 and near the 1957 level.

NEW SOUTH WALES ACCOUNTS - In £ millions

Revenue	September Quarter			Expenditure	September Quarter			
	1957	1958	1959		1957	1958	1959	
Tax Reimbursements	14.2	15.2	16.7	Net Debt Charges	4.5	4.5	5.8	
State Taxation	9.0	9.0	10.4	Other, excl. above				
Other Governmental	5.6	6.2	6.5	Governmental	23.2	25.3	28.0	
Total Government	28.8	30.4	33.6	Total above	27.2	29.8	33.8	
Railways	17.8	17.9	19.5	Railways	18.2	17.7	17.3	
Tram & Bus Service	3.4	3.1	3.0	Tram & Bus Service	3.3	3.3	3.3	
Sydney Harbour	.7	.7	.8	Sydney Harbour	.5	.5	.5	
Total Business	21.9	21.7	23.3	Total Business	22.0	21.5	21.1	
Total Revenue	50.7	52.1	56.9	Total Expenditure	49.7	51.3	54.9	
GROSS LOAN EXPENDITURE ON WORKS & SERVICES						11.7	10.8	11.6

PART III: RURAL INDUSTRIES

THE SEASON = New South Wales (See also graph p. 120)

Following upon a comparatively dry winter season good rainfalls were received in most parts of the State towards the end of September and in the first half of October, followed by heavy cyclonic rain in Southern coastal and tablelands districts in the third week of the month. Pastures which had suffered in the dry winter have now been restored. Crops have benefited greatly from the recent rains and promise to yield well.

RAINFALL INDEX - New South Wales, "Normal Rainfall" - 100 for each period

Districts - N: Northern, C: Central, S: Southern, W: Western

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
<u>1959</u>													
January	170	166	57	164	132	131	148	54	88	215	208	101	199
February	235	277	239	99	231	214	307	253	262	161	146	163	157
March	147	223	233	226	206	137	248	259	239	193	202	228	200
April	112	205	150	191	159	110	206	157	151	45	77	64	56
May	65	27	38	38	46	64	27	41	40	44	49	25	43
June	26	79	96	25	64	30	78	76	71	74	111	144	92
July	134	131	87	80	112	107	113	72	88	149	195	173	139
August	9	14	44	32	24	4	16	37	28	86	147	48	97
Sept.	88	42	88	51	71	80	40	75	67	227	95	90	176

WOOL (See also graph p. 120)

Wool deliveries of 688,000 bales into the Sydney, Newcastle and Goulburn stores during September quarter 1959 were far in excess of earlier years when they had always been below 600,000 bales in that period. Usually between 33% and 40% of the season's clip is delivered into store during the first three months. Good clearances were made at the sales series which began on 31st August 1959 but unsold stocks remained comparatively high, totalling 480,000 bales at the end of September. The average price realised per lb. of greasy wool at the August and September sales rose from 46d. in 1958 to 57d. in 1959, and this, combined with the increase of 58,060 bales or 28% in sales raised the proceeds from £12m. to £19m.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1956	1957	1958	1959		
	New South Wales			Sydney	Newcastle & Goulburn	Total N.S.W.
	Quantity in Thousand Bales					
Carry-over from June	19	38	43	48	10	58
RECEIPTS, July-September	592	592	572	529	159	688
Total	611	630	615	577	169	746
DISPOSALS, July-September	246	214	208	213	53	266
BALANCE IN STORE at end of September	365	416	407	364	116	480
September Quarter	22.9	19.1	12.3	15.5	3.8	19.3

Keen buying competition was evident at the opening of the 1959-60 wool sales, and prices were about 12½% higher than at the close of last season. Later in the month demand slackened a little and prices eased but by the first week of October the market was reported again as being fully firm. The average price per lb. of greasy wool, on a N.S.W. full-clip basis, rose from 53d. in June 1959 (48d. for the 1958-59 season) to 59d. in August and was 57d. in September.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	November	January	March	June	Season
1955-56	67.0N	60.0	58.0	58.0	61.0	66.0	67.0N	61.6
1956-57	65.0	69.0	75.0	77.0	79.0	83.0	79.0	80.5
1957-58	79.0N	73.0N	72.0	64.0	60.0	52.0	53.0	62.8
1958-59	53.0N	47.0N	47.0	45.0	42.5	55.0	53.0	48.3
1959-60	54.0N	59.0N	57.0P					

Australian wool export statistics shown below refer to the twelve months ended August which reflect the wool selling season more nearly than the financial year. In the 1958-59 period, when shipments in July and August were comparatively heavy the August year aggregates were about 3% higher than the June year aggregates.

The greasy weight of wool shipped which had fallen by 156m. lbs. between 1956-58 and 1958-59 rose by 191m. in 1958-59 to the record figure of 1,494 m. lbs. This was due mainly to a recovery in shipments to the United Kingdom and the United States and a substantial rise in shipments to Japan which together more than offset smaller falls in shipments to the main continental countries. However, a fall in average price per lb. of greasy wool shipped from 67d. in 1957-58 to 52d. in 1958-59 reduced the value of shipments by £43m. to £313m. which was the lowest for ten years. In recent years the average price and total value had several times exceeded 70d. and £400m. respectively. The increased shipments to the United Kingdom, United States and Japan helped to maintain export values for them in 1958-59 but for other major buying countries the values fell appreciably. In the distribution of export values the United Kingdom share rose from 22% in 1957-58 to 24% in 1958-59 but remained less than in some earlier periods. (41% in the immediate pre-war years and 30% in 1954-55) and Japan's share rose from about 20% in recent years to 23%. France, Belgium, Italy and Western Germany together took 31% in 1958-59, as against 37% to 38% in recent years. Shipments to Poland, Czechoslovakia, Yugoslavia and Eastern Germany in 1958-59 were equivalent to 6% of the total export value. China's purchases (mainly tops) were worth £12m. in 1958-59, as against £2m. in 1957-58. But shipments rose in 1958-59 to Korea, India, Turkey and Mexico. The value of wool exports from New South Wales for the twelve months ended August fell from £168m. in 1956-57 to £117m. in 1957-58 and £107m. in 1958-59.

WOOL EXPORTS = Australia

Year ended	U.K.	U.S. ...	France	Belgium	Italy	Germany	Eastern Europe [¶]	Japan	Others	Total
<u>August</u>										
				million lbs.			as in grease £			
1939 ⁰	369	33	138	117	30	49	32	76	51	895
1955	366	102	176	103	105	82	35	145	92	1206
1956	328	81	216	109	108	93	40	233	104	1312
1957	352	79	224	109	146	111	55	270	113	1459
1958	292	46	190	108	145	87	76	215	144	1303
1959	368	75	168	111	133	80	73	317	169	1494
Value in £ million										
1939 ⁰	21	3	7	6	2	3	2	5	2	51
1951	189	138	76	39	40	24	28	52	45	631
1956	84	20	55	23	29	23	13	70	26	343
1957	116	23	73	29	50	35	20	102	42	490
1958	76	10	51	21	40	22	25	72	38	356
1959	76	13	35	17	29	16	19	71	37	313
Proportion of Total Value										
1939 ⁰	41%	6%	14%	12%	4%	6%	4%	9%	4%	100%
1955	30%	8%	14%	7%	9%	7%	4%	14%	7%	100%
1956	24%	6%	16%	7%	8%	7%	4%	20%	8%	100%
1957	24%	5%	15%	6%	10%	7%	4%	21%	8%	100%
1958	22%	3%	14%	6%	11%	6%	7%	20%	11%	100%
1959	24%	4%	11%	6%	9%	5%	6%	23%	12%	100%

[¶] Includes Poland, Yugoslavia, Eastern Germany and Czechoslovakia and, in 1950-51, also Russia.

⁰ Includes scoured wool, tops, etc. converted at rate of 1 to 2 into greasy wool. Use of individual conversion rates gives a total of 1,412m. lbs. for 1956/7, 1,268m. lbs. for 1957/58 and 1,443m. lbs. in 1958/59.

⁰ Average three years ended June 1939.

M E A T New South Wales and Australia

Following the trend in recent years New South Wales fresh meat production rose in 1958-59 by 60,000 tons to a record of 454,000 tons. Beef, mutton and lamb output all reached new peaks. While meat production in New South Wales rose by 15% in 1958-59, Queensland production (mainly beef) rose by 21% and smaller increases occurred also in the other States. The Australian total of 1,480,000 tons was a record and 164,000 tons or 12% greater than in 1957-58.

MEAT PRODUCTION - N. S. W. and Australia - Thousand Tons

Year, or Yearly Average	New South Wales					Australia	
	Beef & Veal M	Mutton M	Lamb M	Pork M	Bacon & Ham M	Total Fresh Meat Bone in Weight M	Canned Meat M
1936/7-38/9	181	74	30	12	10	312	982
1956-57	235	70	52	15	10	386	1270
1957-58	233	77	51	18	12	394	1316
1958-59P	270	86	65	17	12	454	1480

M Carcass weight. M Cured weight. M Canned weight.

Increased Australian meat production in 1958-59 is reflected in a sharp rise in meat export values from £55m. to £97m., raising the contribution of meat to total exports from 6% to 12%. The main rise in 1958-59 was for exports of frozen beef. The value of meat exports from New South Wales, with beef again as the main item, rose from £8m. to £17.5m. over the year.

VALUE OF OVERSEA EXPORTS OF MEAT (Incl. Poultry & Game) - £million

Year of Yearly Av.	Beef & Veal	Mutton & Lamb	Other Frozen or Chilled	Tinned Meats	Other Meats	TOTAL Australia	TOTAL N. S. W.
1956-57	23.3	6.1	5.7	13.2	2.7	51.0	6.6
1957-58	21.6	8.4	7.0	15.1	3.2	55.2	7.8
1958-59	55.5	14.0	8.2	15.5	4.0	97.2	17.5

The estimated quantity of fresh and frozen meat moving into consumption in Australia in 1958-59 is estimated to have risen from 939,000 tons to 947,000 tons which is a little less than the proportional rise in the population. Mutton and lamb consumption per head of Australian population is estimated to have increased over the year, from 81 lbs. to 88 lbs., while beef and veal consumption fell by 10 lbs. to 114 lbs. Estimated beef consumption in New South Wales has been above the Australian average in recent years and apparently did not decline in 1958-59 so that total estimated fresh meat consumption in the State was probably higher than in 1957-58.

AUSTRALIAN MEAT CONSUMPTION = Lb. per Head of Population

Year or Yearly Av.	Beef & Veal M	Mutton M	Lamb M	Pork M	TOTAL FRESH	Bacon & Ham M	Offal	Canned Meat M	TOTAL M
1936/7-38/9	144	60	15	10	229	10	8	x	253
1956-57	129	47	28	9	213	7	10	3	237
1957-58	124	52	29	11	216	7	12	4	244
1958-59P	114	57	31	11	213	(7)	12	(3)	(240)

(Consumption estimates based on production less exports & stock changes of frozen meat).

M Carcass Weight. M Cured Weight. M Canned Weight. x With fresh meat.

DAIRYING

The winter decline in dairy output in New South Wales was halted earlier than usual this season, and wholmilk production of 43.0m. gall. in July-August 1959 was the highest in that period for many years. Comparing the two months of 1958 and 1959 the use of milk for butter rose by $2\frac{1}{2}$ m. gall. to 19m. gall. and deliveries to the Milk Board rose by .5m. gall. to 13.6m. gall.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	BUTTER m. lbs.	CHEESE	MILK BOARD DELIVERIES million	PROCESSED MILK gallons	OTHER USES	WHOLEMILK All Purposes
						gallons
Year						
1956-57P	76	162	9	76	15	44
1957-58P	67	142	9	78	15	45
1958-59P	85	180	11	80	15	44
July-Aug. 1957	6.0	13.0	.9	12.9	1.7	7.6
May-June 1958	8.4	18.0	1.2	12.9	2.1	7.5
July-Aug. 1958	7.6	16.5	1.4	13.1	2.2	7.4
May-June 1959	8.8	19.0	1.4	13.1	1.5	7.3
July-Aug.	8.8	19.0	1.1	13.6	2.1	7.2

RURAL INDUSTRIES = Agriculture - New South Wales

Rural holdings in the State in March 1958 and 1959 numbered about 78,000 covering 173m. acres. The number of cultivated holdings in 1959, 47,800, was the highest in nine years. The post-war rise in the number of sheep holdings and the decline in the number of registered dairies continued in 1958-59.

NUMBER OF RURAL HOLDINGS = One Acre or More = New South Wales

31st March	All Rural Holdings	Cultivated Holdings	Registered Dairies	Holdings with 50 sheep or more
1939	75,365	54,126	20,956	32,452 (1940)
1957/	77,812	41,366	16,278	37,738
1958	78,120	45,314	15,893	38,620
1959	77,857	47,785	15,430	38,723

∅ Addition of 4,784 holdings not previously included, mainly used for grazing, in 1956.

Earlier progress in pasture improvement came to a halt in 1958-59 when the area under sown grasses declined from 9.2m. to 9.0m. acres, the area artificially fertilised from 4.6m. to 4.3m. acres and the amount of fertiliser used on pastures from 4.9m. to 4.4m. cwt. (excl. lime, gypsum and dolomite). However, the area under crops, 6.5m. acres was the greatest in eleven years and for many individual crops was near record level. This applied also to the crop yield which was a record for oats, barley, rice and sugar cane, a post-war record for maize, hay, potatoes and rye and the highest since 1949-50 for wheat.

NEW SOUTH WALES	Artificially Fertilised			Total Area Sown Grasses & Clovers/	Area under Crops	G r a i n Y i e l d			
	Natural Pasture	Sown Pasture	Total			Hay	Oats	Maize	Rice
Season	T h o u s a n d A c r e s						000	000	Bushels
Av. 45-6							tons		
to 54-5	n.a.	n.a.	1,591	4,170	5,627	600	8,043	2,085	3,519
1955-56	1,252	2,751	4,003	7,712	5,456	846	16,537	1,868	4,725
1957-58	1,428	3,217	4,645	9,238	4,916	535	3,944	2,237	5,655
1958-59	1,155	3,165	4,320	8,980	6,511	1,182	27,638	2,860	6,618

∅ Excludes native grasses but includes paspalum.

A recovery in the area sown and a near-record yield of 21 bus. per acre raised the wheat crop from a near-failure of 11m. bus. in 1957-58 to 66m. bus. in 1958-59 which is well above the average of 54m. bus. for the twelve preceding seasons (1945-57). In April/May of this year farmers stated that they intended to sow 4.1m. acres to wheat in 1959-60 which would be one third more than last season.

WHEAT - AREA, PRODUCTION AND EXPORTS - NEW SOUTH WALES

Season	Area under Wheat				Yield			O'scas Exports (a) Wheat and Flour from N.S.W.
	Grain	Hay	Green Feed	Total	Grain	Hay	Grain Av. per acre	
million acres								
1947-48	5.04	0.28	0.03	5.35	95.23	414	18.9	53.11
1956-57	1.74	0.03	0.04	1.81	28.50	40	16.4	10.01
1957-58	2.26	0.21	0.08	2.55	10.60	143	4.7	1.03
1958-59	3.18	0.10	0.06	3.34	66.40	158	20.9	(b)

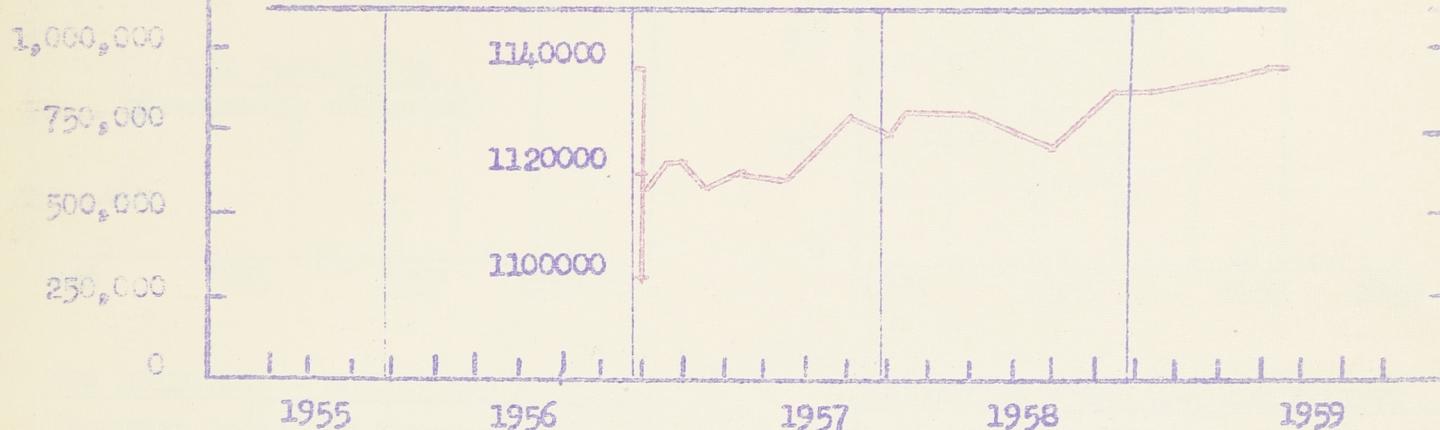
(a). Wheat equivalent; year ended November. (b) About 13m. bus. up to August 1959

The increase in wheat production in 1958-59 was greatest in the Central districts of the State but the crop in the Northern and Southern parts was also well above average.

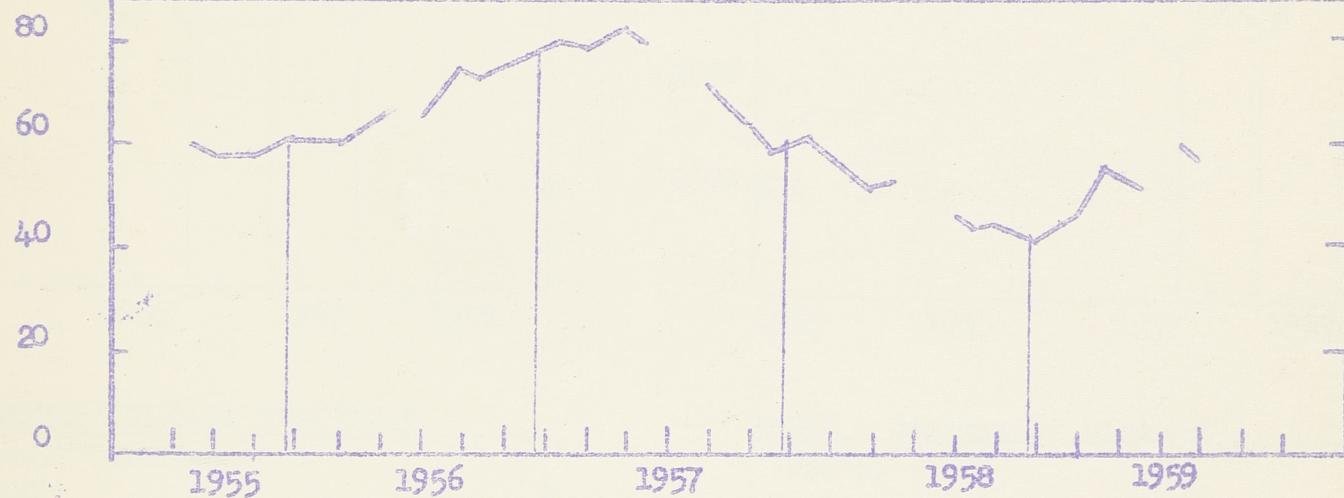
WHEAT PRODUCTION N.S.W. Mill. Bus.	Av. 1938-39 to 1946-47	1953-54	1955-56	1956-57	1957-58	1958-59
Northern Districts	10	20	19	12	4	19
Central Districts	16	17	19	9	2	25
Southern Districts	20	27	19	8	5	22
State	46	64	57	29	11	66

NEW SOUTH WALES - MONTHLY STATISTICS

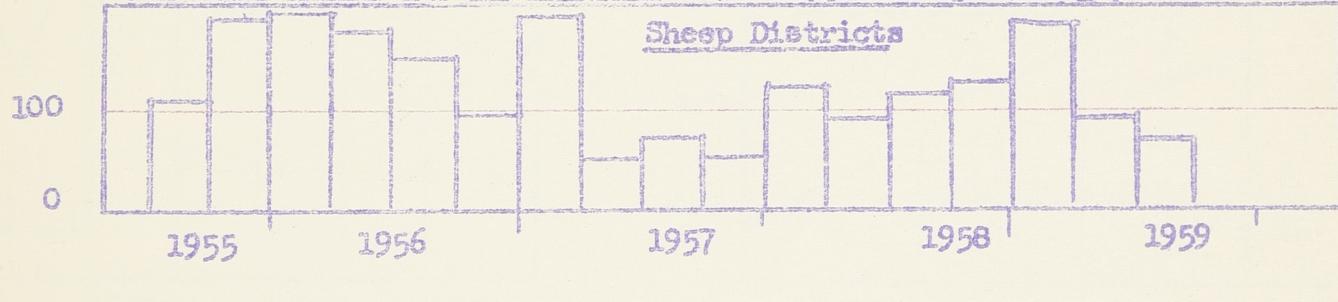
EMPLOYMENT (excluding Rural Workers and Domestics) - Persons



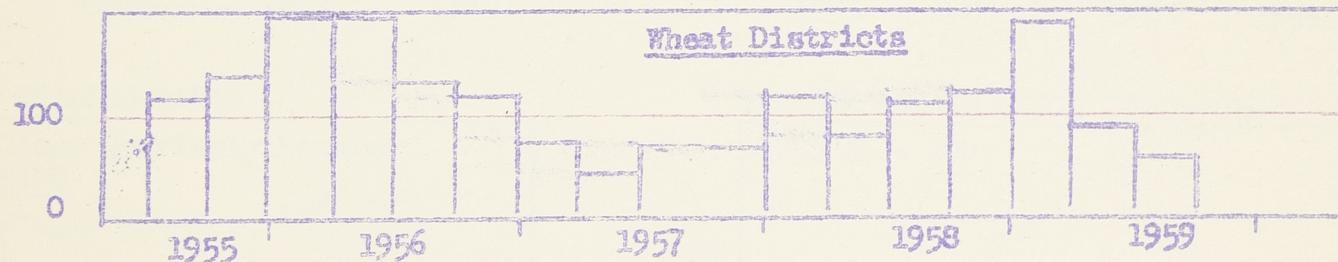
WOOL PRICE (Full-Clip Average) - Pence per lb. greasy



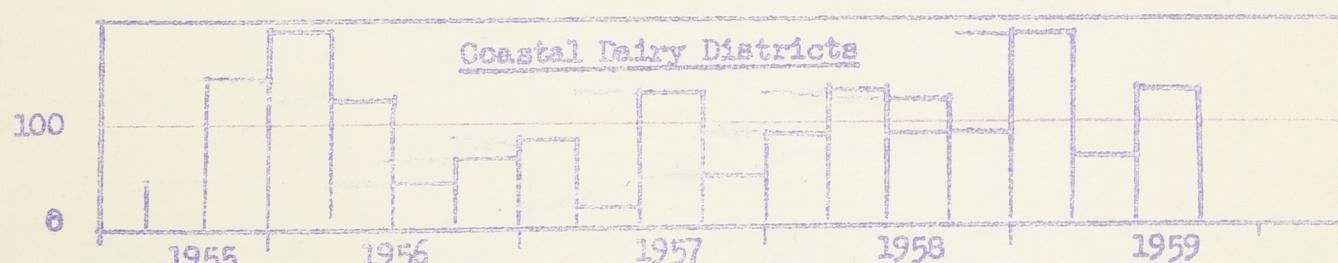
RAINFALL INDEX. NORMAL RAINFALL = 100 (Quarterly Average)



Wheat Districts



Coastal Dairy Districts



Series start in July 1955 and go up to September 1959.

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NEW SOUTH WALES - QUARTERLY STATISTICS

